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IHS Towers

IHS Towers is one of the largest independent owners, operators and developers of shared communications infrastructure in the world, with operations across Africa and Latin America. It is the fifth-largest independent multinational tower company in the world.[1][2][3][4] In 2026, MTN Group agreed to acquire the company.

IHS Towers

Company type	Public
Traded as	NYSE: IHS (https://www.nyse.com/quote/XNYS:IHS)
Industry	Telecommunications
Founded	2001
Founder	Sam Darwish
Area served	Africa, Latin America, Middle East
Website	ihstowers.com (http://ihstowers.com)

Operations

Founded by Sam Darwish in Lagos, Nigeria, in 2001, IHS specializes in building and operating communication infrastructure throughout emerging markets. The company launched colocation services in 2009,[5] and had acquired MTN's tower portfolios in Côte d'Ivoire, Cameroon, Zambia and Rwanda by 2014.[6]

Following the completion of a sale and leaseback agreement with the mobile network operator Zain in Kuwait, and the acquisition of Cell Site Solutions in February 2020, IHS Towers expanded beyond Africa, operating across three continents. It is one of the world's fastest growing tower operators, owning and managing over 39,000 towers[7] in 8 countries, including Cameroon, Cote d'Ivoire, Nigeria, Rwanda, South Africa, Zambia in Africa; and Brazil, Colombia in Latin America.[8][9][10][11][12][13][14][15][16][17] The company sold its 70% stake in IHS Kuwait to Zain Group in 2024.[18]

IHS was listed on the NYSE in October 2021 in what was noted as the largest U.S. listing of a company with an African heritage.[19]

The company operates six business segments: colocation and lease amendments; new sites; inbuilding solutions, or distributed antenna system (DAS); small cell; fiber connectivity; and rural telephony.[20][21][22][23]

In November 2021, IHS expanded its fiber offering and closed its acquisition of a 51% stake in FiberCo Solucoes de Infraestrutura from TIM Brasil.[24] In June 2022, IHS acquired MTN South Africa's towers.[25]

IHS increased its use of solar energy and hybrid power systems to reduce its overall emissions; by December 2020, over 45% of its African operations had solar power available.[26] In October 2022, IHS published its "Carbon Reduction Roadmap", a strategy for decreasing Scope 1 and 2 emissions by approximately 50% by 2030.[5][27]

Mobile network operators (MNO)s that IHS works with include: MTN, Orange, Airtel, Etisalat, Millicom, Zain, Claro, TIM, Telefônica and Vivo.[28][29][11][30][31][32]

Along with its founding partners, UBC, IHS is supported by a group of international shareholders including Emerging Capital Partners, International Finance Corporation, Wendel, Goldman Sachs, African Infrastructure Investment Managers, Investec, the IFC's Global Infrastructure Fund, (FMO) Dutch development bank, Korea Investment Corporation, and Singapore sovereign wealth fund, GIC.[33][34][35][36]

The IHS Board includes Jeb Bush, who heads the governance committee; Ursula Burns, the former Xerox CEO and the first Black woman to lead a Fortune 500 company, who also sits on the Uber and Nestle boards; and Carolina Lacerda, the former head of investments banking of UBS in Brazil.[37]

On 17 February 2026, MTN Group announces proposed acquisition of IHS Towers' remaining 75% stake in the company, valuing IHS at around $6.2 billion.[38]

On March 16th, 2026, MTN Group reports exceptional 2025 results, unveils evolved platform strategy [39] The same day, a €4 billion ($4.3 billion) whistleblower complaint against MTN Group is reported to be making its way through the US Securities Exchange Commission in the United States of America; a contingent liability of up about 70% of the value of MTN's recently announced $6.2-billion (R103-billion) merger with IHS Towers. AC Shining Stars (ACS), the claimant, claims that this liability has not been disclosed in MTN's official 2025 financial statements or the IHS merger proxy filings.[40][41]

Competitors

IHS competitors in Africa include Helios Towers and American Tower Corporation.

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